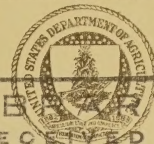




U. S. DEPARTMENT OF AGRICULTURE
OFFICE OF INFORMATION
PRESS SERVICE



LIBRARY
RECEIVED
★ JUL 8 - 1933 ★
U. S. Department of Agriculture

WASHINGTON, D. C.

RELEASE FOR PUBLICATION
MONDAY MORNING, MAY 15, 1933.

STATEMENT OF GEORGE N. PEEK
Administrator of the Agricultural Adjustment Act
United States Department of Agriculture

In assuming responsibility for the administration of the Agricultural Adjustment Act, it is only fair to agriculture, to so much of industry as is affected by its operation, and to the consuming public, to state the principles of that legislation as I understand them and as it is intended to apply them.

In the first place the sole aim and object of this act is to raise farm prices. Generally speaking, it is to raise them to a point where farm products will purchase as much of industrial products as they did before the war, and to keep farm prices at that level. This is just what farmers through their organizations have been demanding for a dozen years.

To agriculture it should be said that the purpose is not to do something for the farmers. It is to enable farmers to do something for themselves that they have been prevented from doing through many long, painful and distressing years, and that they could not do without this law. It is to enable them to do what all other producing social groups do, and that is (approximately and in the long run) not to produce and send to market more goods than consumers at home and abroad want and have money to pay for.

Unless farmers will work with each other and with government to do that, government cannot maintain fair prices and restore prosperity to them -- nobody can. They must help do this particular job. In adopting the law and through --

THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

DEPARTMENT OF THE HISTORY

OF THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS

The Department of the History of the University of Chicago is a department of the University of Chicago, which is a part of the University of Chicago. The Department of the History of the University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The Department of the History of the University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago.

THE UNIVERSITY OF CHICAGO

The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago.

The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago.

The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago. The University of Chicago is a part of the University of Chicago, which is a part of the University of Chicago.

the work that will be done under it, the Government goes the limit to help them, but that is the most that it can do or that they in justice and fairness can ask.

To the food and textile industries, I want to make it clear that the spirit and purpose will be to act with as little interference with established institutions and methods -- indeed with as little administration of any kind as is consistent with the fixed purpose of the law; namely, to raise farm prices. It is my opinion that much of that purpose can be accomplished by these industries without anything more than the aid that government and agriculture can and will give them.

The first step will be to discuss with industries and trades our purposes, to ask them what they need from farmers and from government, and to call upon them, with the help of those concerned, to work out the difficult task themselves in such manner as will least interfere with their business and established methods, with as little government interference in their affairs as is reasonably possible. But none will be permitted to forget the purpose of the legislation -- to raise farm prices in the national interest.

To the consuming public it is unnecessary to say that what is to be done is to bring about economic justice -- to right a social wrong -- which grew up under our economic system in the false theory that the urban half of our population could enjoy the benefits of an artificial, protective system, leaving the rural half largely outside the benefits of that particular device. It seemed to work

all right at first, but lately it has resulted in taking the farmer's crop away from him without paying for it. Nobody wants to do that. I am aware of no objection from labor, or indeed from anybody, to this attempt to do what is right.

Agricultural prices are and for a long time have been unduly depressed and ruinously below their fair relation to other prices. Putting them where they belong has the support of all fair-minded people and will not be a heavy burden on any person or class in our country. Agriculture must be restored to its proper place in the Nation's life, not only for the sake of the farmer but for the general welfare.

Upon the request of Secretary Wallace and myself, the President has requested Mr. Charles J. Brand to act with me as co-administrator. Mr. Brand is recognized throughout the Nation by farmers and the food and textile industries as one of our foremost authorities in the marketing of farm products.

In administering this Act, we shall draw heavily upon the advice and assistance of Frank O. Lowden and B. M. Baruch, who have pledged to the President, Secretary Wallace, and to me their cooperation.

